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1519040625

Form **990-PF**

OMB No 1545 0052

Return of Private Foundation or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

2010Department of the Treasury
Internal Revenue Service

Note The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2010, or tax year beginning 5/01, 2010, and ending 4/30, 2011

Check all that apply: ☐ Initial return ☐ Initial Return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

SYLVIA PERKIN PERPETUAL CHARITABLE TRUST
C/O ALBERTA IOVACCHINI, WELLS FARGO BANK
401 N INDEPENDENCE MALL EAST-6TH FL IM&T
PHILADELPHIA, PA 19106-2112

A Employer identification number

23-6792999

B Telephone number (see the instructions)

C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐Check type of organization ☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

1 Fair market value of all assets at end of year (from Part II, column (c), line 16)

\$ 7,147,230.

J Accounting method ☒ Cash ☐ Accrual☐ Other (specify) _____

(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions))

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

REVENUE

1 Contributions, gifts, grants etc, received (att sch)

2 Ck ☒ if the foundn is not req to att Sch B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

6a Net gain/(loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a 195,000.

7 Capital gain net income (from Part IV, line 2)

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns and allowances

b Less Cost of goods sold

c Gross profit/(loss) (att sch)

11 Other income (attach schedule)

SEE STATEMENT 1

12 Total. Add lines 1 through 11

13 Compensation of officers, directors, trustees, etc

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule) SEE ST 2

b Accounting fees (attach sch) SEE ST 3

c Other prof fees (attach sch)

17 Interest

18 Taxes (attach schedule X see instr.) SEE STM 4

19 Depreciation (attach sch) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule)

24 Total operating and administrative expenses. Add lines 13 through 23

25 Contributions, gifts, grants paid PART XV

26 Total expenses and disbursements. Add lines 24 and 25

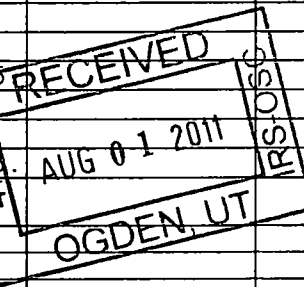
27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter 0)

c Adjusted net income (if negative, enter 0-)

ADMINISTRATIVE EXPENSES



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Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
ASSETS	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments			
	3 Accounts receivable			
	Less allowance for doubtful accounts			
	4 Pledges receivable			
	Less allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7 Other notes and loans receivable (attach sch)			
	Less allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U.S. and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule)	1,546,840.		
	c Investments – corporate bonds (attach schedule)			
LIABILITIES	11 Investments – land, buildings, and equipment basis			
	Less accumulated depreciation (attach schedule)			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)			
	14 Land, buildings, and equipment basis			
	Less accumulated depreciation (attach schedule)			
	15 Other assets (describe SEE STATEMENT 5)	5,721,908.	7,113,607.	7,147,230.
	16 Total assets (to be completed by all filers – see instructions. Also, see page 1, item f)	7,268,748.	7,113,607.	7,147,230.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
NET FUND ASSETS OR FUND BALANCES	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe SEE STATEMENT 6)	593.	593.	
	23 Total liabilities (add lines 17 through 22)	593.	593.	
NET FUND ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	3,024,619.	3,024,619.	
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	4,243,536.	4,088,395.	
	30 Total net assets or fund balances (see the instructions)	7,268,155.	7,113,014.	
	31 Total liabilities and net assets/fund balances (see the instructions)	7,268,748.	7,113,607.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year – Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	7,268,155.
2	Enter amount from Part I, line 27a	2	-155,141.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	7,113,014.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	7,113,014.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)

(b) How acquired
P — Purchase
D — Donation(c) Date acquired
(month, day, year)(d) Date sold
(month, day, year)

1 a			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	— [If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7]	2	-5,188.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	— [If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8]	3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes☒ No

If 'Yes,' the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2009	300,940.	5,620,454.	0.053544
2008	311,281.	6,137,709.	0.050716
2007	347,550.	7,533,863.	0.046132
2006	374,966.	7,476,611.	0.050152
2005	347,091.	7,111,549.	0.048807

2 Total of line 1, column (d)	2	0.249351
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.049870
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	6,667,999.
5 Multiply line 4 by line 3	5	332,533.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,224.
7 Add lines 5 and 6	7	333,757.
8 Enter qualifying distributions from Part XII, line 4	8	272,419.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see the instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter 'N/A' on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary – see instr.)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	2,447.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	2,447.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	2,447.
6 Credits/Payments			
a 2010 estimated tax prmts and 2009 overpayment credited to 2010	6 a	2,498.	
b Exempt foreign organizations – tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7	2,498.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	51.	
11 Enter the amount of line 10 to be Credited to 2011 estimated tax 51. Refunded	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ 0. (2) On foundation managers \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) PA		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by <i>General Instruction G</i> ? <i>If 'No,' attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

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Part VII-A Statements Regarding Activities (Continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>WELLS FARGO BANK NA</u> Telephone no <u>610-782-2910</u> Located at <u>702 W HAMILTON MALL ALLENTOWN PA</u> ZIP + 4 <u>18101</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 — Check here and enter the amount of tax-exempt interest received or accrued during the year <u>N/A</u>	15		N/A
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If 'Yes,' enter the name of the foreign country <u></u>			X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.

		Yes	No
1 a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b	If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)? Organizations relying on a current notice regarding disaster assistance check here ☐	1 b	N/A
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1 c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No If 'Yes,' list the years <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement — see the instructions)	2 b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
3 a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If 'Yes,' did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	3 b	N/A
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4 b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b N/A

Organizations relying on a current notice regarding disaster assistance check here

☐**c** If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?N/A ☐ Yes ☐ No

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b X

If 'Yes' to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ARNOLD C RAPOPORT PO BOX 443 ALLENTOWN, PA 18105-0443	CO-TRUSTEE 8.00	0.	0.	0.
JAMES D CHRISTIE 2032 SOUTH 2ND STREET ALLENTOWN, PA	CO-TRUSTEE 5.00	11,719.	0.	0.
WELLS FARGO BANK NA 101 N INDEPENDENCE MALL PHILADELPHIA, PA 19106-2112	CO-TRUSTEE 10.00	35,157.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see instructions). If none, enter 'NONE.'

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	0.

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a Average monthly fair market value of securities	1a	6,710,629.
b Average of monthly cash balances	1b	58,913.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	6,769,542.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	6,769,542.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	101,543.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,667,999.
6 Minimum investment return. Enter 5% of line 5	6	333,400.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1 Minimum investment return from Part X, line 6		1	333,400.
2a Tax on investment income for 2010 from Part VI, line 5	2a	2,447.	
b Income tax for 2010 (This does not include the tax from Part VI.)	2b		
c Add lines 2a and 2b	2c	2,447.	
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	330,953.	
4 Recoveries of amounts treated as qualifying distributions	4		
5 Add lines 3 and 4	5	330,953.	
6 Deduction from distributable amount (see instructions)	6		
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	330,953.	

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a Expenses, contributions, gifts, etc. — total from Part I, column (d), line 26	1a	272,419.
b Program-related investments — total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	272,419.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	272,419.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				330,953.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			258,333.	
b Total for prior years 20__, 20__, 20__		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 272,419.				
a Applied to 2009, but not more than line 2a			258,333.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2010 distributable amount				14,086.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount — see instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount — see instructions			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				316,867.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

N/A

- b** Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

- b** 85% of line 2a

- d** Amounts included in line 2c not used directly for active conduct of exempt activities

- 3** Complete 3a, b, or c for the alternative test relied upon.

- a 'Assets' alternative test – enter**

- (1) Value of all assets

- (2) Value of assets qualifying under section 4942(j)(3)(B)(i)

- b** 'Endowment' alternative test — enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

- c 'Support' alternative test – enter

- (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

- (2) Support from general public and 5 or more exempt organizations as provided in section 4942(i)(3)(B)(iii)

- (3) Largest amount of support from an exempt organization

- (4) Gross investment income**

Part XV **Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year – see instructions.)**

1 Information Regarding Foundation Managers:

- a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

NONE

- b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs:

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

- a** The name, address, and telephone number of the person to whom applications should be addressed

SEE STATEMENT 7

- b** The form in which applications should be submitted and information and materials they should include

SEE STATEMENT FOR LINE 2A

- c Any submission deadlines

SEE STATEMENT FOR LINE 2A

- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

SEE STATEMENT FOR LINE 2A

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year SEE STATEMENT 8				
Total			3 a	259,000.
b Approved for future payment				
Total			3 b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
		(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	65.	
4	Dividends and interest from securities			14	164,784.	
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	-5,188.	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue					
a	CLASS ACTION SETTLEMENT		99.			
b	UNCLAIMED PROPERTY		15.			
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)		114.		159,661.	
13	Total. Add line 12, columns (b), (d), and (e)					13 159,775.

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

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SYLVIA PERKIN PERPETUAL CHARITABLE TRUST
C/O ALBERTA IOVACCHINI, WELLS FARGO BANK

23-6792999

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
CLASS ACTION SETTLEMENT	\$ 99.		
UNCLAIMED PROPERTY	15.		
TOTAL	\$ 114.	\$ 0.	\$ 0.

STATEMENT 2
FORM 990-PF, PART I, LINE 16A
LEGAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FILING FEE LEHIGH CTY ORPHANS COURT	\$ 1,700.			\$ 1,700.
TOTAL	\$ 1,700.	\$ 0.	\$ 0.	\$ 1,700.

STATEMENT 3
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LOCH, ELSENBAUMER, NEWTON & CO	\$ 4,225.	\$ 4,225.		
TOTAL	\$ 4,225.	\$ 4,225.	\$ 0.	\$ 0.

STATEMENT 4
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX ON ARTIO INTL EQUITY II-I	\$ 478.	\$ 478.		
TAX ON DELAWARE POOLED TR INTL EQUITY	363.	363.		
TAX ON DODGE & COX INTL STOCK FUND	470.	470.		
TAX ON EII INTL PROPERTY	144.	144.		
TAX ON SSGA FDS EMERGING MARKETS FUND	1,660.	1,660.		
TOTAL	\$ 3,115.	\$ 3,115.	\$ 0.	\$ 0.

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SYLVIA PERKIN PERPETUAL CHARITABLE TRUST
C/O ALBERTA IOVACCHINI, WELLS FARGO BANK

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STATEMENT 5
FORM 990-PF, PART II, LINE 15
OTHER ASSETS

	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
BANK COMMON FUNDS	\$ 7,113,607.	\$ 7,147,230.
TOTAL	<u>\$ 7,113,607.</u>	<u>\$ 7,147,230.</u>

STATEMENT 6
FORM 990-PF, PART II, LINE 22
OTHER LIABILITIES

TRANSFERS PAYABLE	\$ 593.
TOTAL	<u>\$ 593.</u>

STATEMENT 7
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

NAME OF GRANT PROGRAM:

NAME:

CARE OF:

STREET ADDRESS:

CITY, STATE, ZIP CODE:

TELEPHONE:

FORM AND CONTENT:

ARNOLD C RAPOPORT

PO BOX 443

ALLENTOWN, PA 18105-0443

NO SPECIFIED FORMAT/PURPOSE OF ORGANIZATION AND EVIDENCE
OF IRC 501(C) (3) ELIGIBILITY.

SUBMISSION DEADLINES:

RESTRICTIONS ON AWARDS:

STATEMENT 8
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

<u>NAME AND ADDRESS</u>	<u>DONEE RELATIONSHIP</u>	<u>FOUND- ATION STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
CEDAR CREST COLLEGE ALLENTOWN, PA	NO RELATIONSHIP	NON	GENERAL PURPOSE	\$ 17,000.
JEWISH FEDERATION OF THE LV ALLENTOWN, PA	NO RELATIONSHIP	NON	GENERAL PURPOSE	10,000.
BOYS & GIRLS CLUB OF ALLENTOWN ALLENTOWN, PA	NO RELATIONSHIP	NON	GENERAL PURPOSE	3,000.

SYLVIA PERKIN PERPETUAL CHARITABLE TRUST
C/O ALBERTA IOVACCHINI, WELLS FARGO BANK

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STATEMENT 8 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
JEWISH FAMILY SERVICE OF THE LV ALLENTOWN, PA	NO RELATIONSHIP	NON	GENERAL PURPOSE	\$ 45,000.
MUHLENBERG COLLEGE ALLENTOWN, PA	NO RELATIONSHIP	NON	GENERAL PURPOSE	10,000.
COMMUNITY MUSIC SCHOOL ALLENTOWN, PA	NO RELATIONSHIP	NON	GENERAL PURPOSE	2,500.
LEHIGH VALLEY CHILDRENS' CENTER INC ALLENTOWN, PA	NO RELATIONSHIP	NON	GENERAL PURPOSE	1,500.
ALLENTOWN ART MUSEUM ALLENTOWN, PA	NO RELATIONSHIP	NON	GENERAL PURPOSE	2,500.
YOUNG MEN'S CHRISTIAN ASSOCIATION ALLENTOWN, PA	NO RELATIONSHIP	NON	GENERAL PURPOSE	2,500.
MERCY SPEC LEARNING CNTR ALLENTOWN, PA	NO RELATIONSHIP	NON	GENERAL PURPOSE	1,000.
PLANNED PARENTHOOD NE & MID PA ALLENTOWN, PA	NO RELATIONSHIP	NON	GENERAL PURPOSE	3,000.
ALLENTOWN PUBLIC LIBRARY ALLENTOWN, PA	NO RELATIONSHIP	NON	GENERAL PURPOSE	4,000.
AMERICA ON WHEELS ALLENTOWN, PA	NO RELATIONSHIP	NON	GENERAL PURPOSE	3,500.
FAMILY ANSWERS INC ALLENTOWN, PA	NO RELATIONSHIP	NON	GENERAL PURPOSE	2,000.
REPERTORY DANCE THEATRE ALLENTOWN, PA	NO RELATIONSHIP	NON	GENERAL PURPOSE	2,500.
LEHIGH CTY HISTORICAL SOCIETY ALLENTOWN, PA	NO RELATIONSHIP	NON	GENERAL PURPOSE	7,500.
COMMUNITY BIKE WORKS ALLENTOWN, PA	NO RELATIONSHIP	NON	GENERAL PURPOSE	2,000.
CIVIC THEATRE OF ALLENTOWN PA ALLENTOWN, PA	NO RELATIONSHIP	NON	GENERAL PURPOSE	2,000.

SYLVIA PERKIN PERPETUAL CHARITABLE TRUST
C/O ALBERTA IOVACCHINI, WELLS FARGO BANK

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STATEMENT 8 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
PINEBROOK FAMILY SERVICES ALLENTOWN, PA	NO RELATIONSHIP	NON	GENERAL PURPOSE	\$ 4,000.
ALLENTOWN AREA ECUMENICAL FOOD ALLENTOWN, PA	NO RELATIONSHIP	NON	GENERAL PURPOSE	2,500.
CONGREGATION BRITH SHOLOM BETHLEHEM, PA	NO RELATIONSHIP	NON	GENERAL PURPOSE	10,000.
CONGREGATION KENESETH ISRAEL ALLENTOWN, PA	NO RELATIONSHIP	NON	GENERAL PURPOSE	30,000.
TEMPLE BETH EL ALLENTOWN, PA	NO RELATIONSHIP	NON	GENERAL PURPOSE	20,000.
TURNING POINT OF LV ALLENTOWN, PA	NO RELATIONSHIP	NON	GENERAL PURPOSE	1,000.
CHILD ADVOCACY CENTER OF LV ALLENTOWN, PA	NO RELATIONSHIP	NON	GENERAL PURPOSE	4,000.
AMERICAN RED CROSS BETHLEHEM, PA	NO RELATIONSHIP	NON	GENERAL PURPOSE	3,000.
JEWISH COMMUNITY CENTER ALLENTOWN, PA	NO RELATIONSHIP	NON	GENERAL PURPOSE	30,000.
HSBC-BLOOD CENTER T/A MILLER BETHLEHEM, PA	NO RELATIONSHIP	NON	GENERAL PURPOSE	2,000.
PROGRAM FOR WOMEN & FAMILIES OF LV ALLENTOWN, PA	NO RELATIONSHIP	NON	GENERAL PURPOSE	2,000.
GOOD SHEPHERD REHABILITATION ALLENTOWN, PA	NO RELATIONSHIP	NON	GENERAL PURPOSE	2,000.
LEHIGH VALLEY COMMUNITY BROADCASTERS ASS BETHLEHEM, PA	NO RELATIONSHIP	NON	GENERAL PURPOSE	2,500.
MEALS ON WHEELS OF NORTHAMPTON COUNTY BETHLEHEM, PA	NO RELATIONSHIP	NON	GENERAL PURPOSE	2,000.
SATORI LTD ALLENTOWN, PA	NO RELATIONSHIP	NON	GENERAL PURPOSE	1,000.

SYLVIA PERKIN PERPETUAL CHARITABLE TRUST
C/O ALBERTA IOVACCHINI, WELLS FARGO BANK

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STATEMENT 8 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
COMMUNITY ACTION DEV CORP OF THE LV BETHLEHEM, PA	NO RELATIONSHIP	NON	GENERAL PURPOSE	\$ 2,000.
GUARDIANSHIP SUPPORT AGENCY ALLENTOWN, PA	NO RELATIONSHIP	NON	GENERAL PURPOSE	2,000.
LEHIGH COUNTY SENIOR CITIZENS INC ALLENTOWN, PA	NO RELATIONSHIP	NON	GENERAL PURPOSE	2,000.
LEHIGH VALLEY ARTS COUNCIL ALLENTOWN, PA	NO RELATIONSHIP	NON	GENERAL PURPOSE	3,000.
VALLEY YOUTH HOUSE BETHLEHEM, PA	NO RELATIONSHIP	NON	GENERAL PURPOSE	3,000.
ALLENTOWN RESCUE MISSION ALLENTOWN, PA	NO RELATIONSHIP	NON	GENERAL PURPOSE	1,000.
LEHIGH VALLEY CENTER FOR INDEPENDENCE LEHIGH VALLEY, PA	NO RELATIONSHIP	NON	GENERAL PURPOSE	2,000.
PBS39 WLVT-TV LEHIGH VALLEY, PA	NO RELATIONSHIP	NON	GENERAL PURPOSE	4,000.
YOUNG WOMEN'S CHRISTIAN ASSOCIATION ALLENTOWN, PA	NO RELATIONSHIP	NON	GENERAL PURPOSE	2,500.
TOTAL				\$ <u>259,000.</u>

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FEDERAL SUPPORTING DETAIL

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SYLVIA PERKIN PERPETUAL CHARITABLE TRUST
C/O ALBERTA IOVACCHINI, WELLS FARGO BANK

23-6792999

OTHER REVENUE
AMOUNT
UNCLAIMED PROPERTY

UNCLAIMED PROPERTY

TOTAL \$ 15.
\$ 15.

OTHER REVENUE
AMOUNT
CLASS ACTION SETTLEMENT

CLASS ACTION SETTLEMENT

TOTAL \$ 99.
\$ 99.

Wells Fargo

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6/10/2011 13:54:48

Statement of Capital Gains and Losses From Sales
 (Does not include capital gain distributions from mutual
 funds or CTF's - See Tax Transaction Detail)

Account Id: 1519040625

SYLVIA PERKIN CHARITABLE TRUST

Trust Year 5/1/2010 - 4/30/2011

Type	Description	Date	Shares	Price	Fed Cost	State Cost	Fed Gain	State Gain	(Type)
26203E836	DREYFUS/THE BOSTON CO S/C - I 6941								
Sold		04/29/11	571 335	35,000 00					
Acq		06/04/07	571 335	35,000 00	34,005 87	34,005 87	994 13	994 13	L
Total for 4/29/2011					34,005 87	34,005 87	994 13	994 13	
922040100	VANGUARD INSTL INDEX FD 94								
Sold		04/29/11	480 538	60,000 00					
Acq		06/04/07	480 538	60,000 00	67,808 71	67,808 71	-7,808 71	-7,808 71	L
Total for 4/29/2011					67,808 71	67,808 71	-7,808 71	-7,808 71	
92934R769	CRM MID CAP VALUE FD-INSTL 32								
Sold		04/29/11	1576 293	50,000 00					
Acq		06/04/07	1576 293	50,000 00	54,019 56	54,019 56	-4,019 56	-4,019 56	L
Total for 4/29/2011					54,019 56	54,019 56	-4,019 56	-4,019 56	
949915367	WELLS FARGO ADV ENTERPR CL I 3118								
Sold		04/29/11	1238 237	50,000 00					
Acq		06/04/07	1238 237	50,000 00	44,353 64	44,353 64	5,646 36	5,646 36	L
Total for 4/29/2011					44,353 64	44,353 64	5,646 36	5,646 36	
Total for Account: 1519040625					200,187 78	200,187 78	-5,187 78	-5,187 78	
Total Proceeds.						Fed	State		
195,000.00					S/T Gain/Loss	0 00	0 00		
					L/T Gain/Loss	-5,187 78	-5,187 78		